

**Baker & Hostetler LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201

**Settlement Date: January 26, 2017 at 12:00 p.m.**  
**Objection Deadline: January 25, 2017 at 5:00 p.m.**

*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

KOREA EXCHANGE BANK, individually and as  
Trustee for Korea Global All Asset Trust I-1, and  
as Trustee for Tams Rainbow Trust III, and  
KOREA INVESTMENT TRUST  
MANAGEMENT COMPANY,

Defendants.

Adv. Pro. No. 11-02572 (SMB)

**NOTICE OF SETTLEMENT OF ORDER**

**PLEASE TAKE NOTICE** that pursuant to the Memorandum Decision Regarding Claims to Recover Foreign Subsequent Transfers entered November 22, 2016, the Memorandum Endorsed Letter Dated December 2, 2016 (ECF No. 14554), and in accordance with Local Bankruptcy Rule 9074-1(a), the undersigned will present the attached proposed order to the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, for settlement and signature in his chambers located at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 on **January 26, 2017 at 12:00 p.m.**

**PLEASE TAKE FURTHER NOTICE** that the Trustee has consulted with counsel for defendant Korea Investment Trust Management Company (“KITMC”), but the Trustee has not yet received consent from KITMC for the filing of the attached proposed order.

**PLEASE TAKE FURTHER NOTICE** that to the extent there is a counter-proposed order or objection to the proposed order, it must be in writing and filed with the Clerk of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 by no later than **January 25, 2017 at 5:00 p.m.** (the “Objection Deadline”), with a courtesy copy delivered to the chambers of the Honorable Stuart M. Bernstein; and served upon (a) Baker & Hostetler LLP, counsel for the Trustee, 45 Rockefeller Plaza, New York, New York 10111, Attn: David J. Sheehan, Esq., and (b) Security Investor Protection Corporation, 805 Fifteenth Street, NW, Suite 800, Washington, D.C. 20005, Attn: Kevin H. Bell, Esq. Any objection to the proposed order must specifically state the interest the objecting party has in these proceedings and the specific basis of any objection. Unless a counter-proposed order or written objection to the proposed order is received before the objection deadline, the proposed order may be signed and entered by the Court without further notice.

Dated: January 20, 2017  
New York, New York

Respectfully submitted,

By: /s/ David J. Sheehan  
**BAKER & HOSTETLER LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Torello H. Calvani  
Email: tcalvani@bakerlaw.com  
Catherine E. Woltering  
Email: cwoltering@bakerlaw.com  
Stacy A. Dasaro  
Email: sdasaro@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Estate of Bernard L.  
Madoff*